

PERAC PENSION NEWSFLASH

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PERAC

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Elizabeth Fontaine Joins the Commission

Appointed to the PERAC Investment Seat by Former Governor Deval Patrick



Elizabeth Fontaine was appointed to the Public Employee Retirement Administration Commission (PERAC) by Governor Deval Patrick and sworn-in on January 15, 2015 at the Executive Office for Administration and Finance. Commissioner Fontaine fills the seat designated in statute for an individual, “qualified by having training and experience in the investment of funds as a result of having been principally employed in such an occupation for a period of at least ten years.” The seat was previously held by Philip Y. Brown, current PERAC Chairman.

Commissioner Fontaine currently serves as the Assistant Executive Director of the Massachusetts Educational Financing Authority (MEFA). Prior to joining MEFA, she served as Director of the Commonwealth of Massachusetts Office of Student Financial Assistance (formerly the Massachusetts State Scholarship Office) and held related college financing positions. At the forefront of higher education financing for over thirty years, she spearheaded development of the Commonwealth’s structured college savings programs. She collaborated with the State Treasurer’s Office and higher education officials to establish the Commonwealth’s prepaid tuition program, the U.Plan, designed to lock in tomorrow’s tuition at today’s rates and expanded savings options through the U.Fund, the Commonwealth’s 529 College Investing Plan, offering tax advantaged college savings for qualified higher education expenses through selected portfolios of professionally managed mutual funds.

Ms. Fontaine has advised on numerous federal and state initiatives related to financing post-secondary education and regularly appears before government officials including the Commonwealth’s congressional delegation, senior administration officials, the Commonwealth’s State Finance and Governance Board and finance/higher education administrators. She remains actively involved in a number of education boards and commissions.

Ms. Fontaine received a B.A. from Assumption College and completed graduate studies at Clark University.



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PERAC Chairman Philip Y. Brown welcomed Commissioner Fontaine to the Commission:

My fellow Commissioners and I are pleased to welcome Elizabeth Fontaine to the Commission. Her extensive experience at the Massachusetts Educational Finance Authority and her demonstrated investment acumen will provide extremely valuable expertise to the Commission. We look forward to working with Elizabeth as she assumes her duties on the Commission. She will be a terrific asset as we face the always challenging and important future issues impacting Massachusetts 104 retirement systems.

PERAC's Executive Director, Joseph E. Connarton, also stated his welcome and congratulations to Commissioner Fontaine:

I join our Chairman Philip Brown and other PERAC Commissioners in congratulating Commissioner Fontaine on her appointment to the Commission by former Governor Patrick. Commissioner Fontaine brings a wealth of valuable state government experience to the Commission. Her financial expertise will be a tremendous asset to the Commission's deliberations on pension funding and related issues and we are pleased that she has joined the Commission as our investment professional. I know that the entire staff joins with me in welcoming Commissioner Fontaine and in pledging our support to her as she assumes this important position on the Commission.

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